

South Korea Fragrances and Perfume Market Report and Forecast 2024-2032

Market Report | 2023-11-16 | 149 pages | EMR Inc.

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Report description:

South Korea Fragrances and Perfume Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea fragrances and perfume market is expected to grow at a CAGR of 6.5% between 2024 and 2032. Aided by the increasing consumer spending on personal grooming and the growing significance of fragrances in the fashion industry, the market is expected to grow significantly by 2032.

Fragrances and perfumes have been an essential part of human culture and personal grooming for centuries. Besides being a valuable cosmetic product, they also serve as a critical component in expressing individual style and personality. In recent years, the rising consumer preference for distinctive and unique fragrances has been a primary driver of the South Korea fragrances and perfume market growth.

With the growing awareness of personal grooming and appearance, there has been a significant shift towards the usage of fragrances, leading to a surge in demand for fragrances and perfume-based products. Moreover, the increasing trend of fashionable lifestyle and the emphasis on personal branding have further contributed to the popularity of fragrances and perfumes.

The expanding applications of fragrances and perfumes in various sectors, including cosmetics, home care, and personal care products, also play a significant role in propelling the South Korea fragrances and perfume market development. For instance, in the cosmetics industry, fragrances are used to add a pleasing aroma to a wide array of products such as lotions, creams, and soaps. Additionally, in the home care industry, fragrances are employed to create a fresh and clean atmosphere in homes and offices, which has led to a rise in their demand.

Innovative marketing strategies employed by fragrance and perfume manufacturers, coupled with the endorsements by celebrities and influencers, are also bolstering the South Korea fragrances and perfume market demand. Brands are leveraging social media platforms to reach out to a broad customer base, influencing consumers' buying behaviour positively.

Furthermore, the growing demand for natural and organic fragrances and the rising trend of personalisation in perfumes are creating lucrative opportunities for the South Korea fragrances and perfume market expansion. With the increase in health consciousness and the shift towards environmentally friendly products, consumers are favouring fragrances made from natural ingredients. On the other hand, the desire for unique and individual scents is fostering the trend of customised fragrances, where

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consumers can create their signature scents.

Market Segmentation

The market can be divided based on product, type, technology, consumer group, and distribution channel.

Market Breakup by Product

- Parfum or Extrait
- Eau de Parfum (EDP)
- Eau de Toilette (EDT)
- Others

Market Breakup by Type

- Natural
- Synthetic

Market Breakup by Consumer Group

- Men
- Women
- Unisex

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Store
- Online
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the South Korea fragrances and perfume market. Some of the major players explored in the report by Expert Market Research are as follows:

- ELCA Korea Co., Ltd.
- PUIG, S.L.
- Gianni Versace S.r.l.
- Burberry Limited
- CHANEL
- The Estee Lauder Companies Inc.
- Christian Dior SE
- Tom Ford International LLC
- Bulgari S.p.A.
- Others

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